

Nexus Underwriting Management Announcement

Nexus Underwriting Management Ltd (“NUM”) announces that, with effect from 28 January 2011, it has converted its subsidiary Argo Financial Products Limited (AFP) in to a Lloyd’s Consortium.

The Consortium Partners are AG Doré & Others Syndicate 2526 and Montpelier Syndicate 5151. AFP will be rebranded as Nexus Financial Products (NFP). Argo International retains its shareholding in NFP.

NFP will continue to specialise in underwriting Financial Lines classes of business with limits up to £10m per account.

Chief Executive of NUM Colin Thompson commented: “This is a positive step forward in our development that serves to secure a stable and long term underwriting environment and broadens our offering to our brokers and insureds.”

In addition, NUM’s other trading subsidiary, Torus Executive Risks Limited (TER) is pleased to announce newly enhanced capability with an increase in line size up to £10m per account.

Across the Group there is now up to £20m line size per account for its core product areas